



PROPOSED RULE MAKING

CR-102 (June 2004)

(Implements RCW 34.05.320)

Do **NOT** use for expedited rule making

Agency: Department of Financial Institutions

- ☒ **Preproposal Statement of Inquiry was filed as WSR 3-23-120; or**
☐ **Expedited Rule Making--Proposed notice was filed as WSR _____; or**
☐ **Proposal is exempt under RCW 34.05.310(4).**

- ☐ **Original Notice**
☐ **Supplemental Notice to WSR _____**
☒ **Continuance of WSR 04-19-158**

Title of rule and other identifying information: (Describe Subject)

Escrow Agents: RCW 18.44. New rule regarding periodic reports; Amend WAC 208-680F-020 concerning permissible securities for purposes of RCW 18.44.201; Amend WAC 208-680A-040 – Definitions.

WAC 208-680E-025, WAC 208-680F-020, WAC 208-680A-040

Hearing location(s):

Department of Financial Institutions
 150 Israel Road SW
 Olympia WA 98501
 Room 319

Date: December 8, 2004 Time: 9:30 a.m.

Submit written comments to:

Name: Andrew Ledbetter
 Address: Securities Division
 P.O. Box 9033
 Olympia WA 98507-9033
 e-mail: aledbetter@dfi.wa.gov
 fax (360) 704-6970 by (date) December 2, 2004

Assistance for persons with disabilities:

Contact Darlene Christianson by October 21, 2004

TTY (360) 664-8126 or (360) 902-8760

Date of intended adoption: December 9, 2004
 (Note: This is **NOT** the **effective** date)

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

A new rule concerning periodic reporting will help the Division monitor compliance with RCW 18.44 and the regulations adopted thereunder. Amendments to WAC 208-680F-020 and 208-680A-040 are needed to clarify the types of securities that may be substituted for the errors and omissions policy required by RCW 18.44.201.

See also attached Supplement.

Reasons supporting proposal: See attached Supplement.

Statutory authority for adoption: RCW 18.44.410

Statute being implemented: RCW 18.44

Is rule necessary because of a:

- Federal Law? ☐ Yes ☒ No
 Federal Court Decision? ☐ Yes ☒ No
 State Court Decision? ☐ Yes ☒ No
 If yes, CITATION:

CODE REVISER USE ONLY

DATE **11/1/04**

NAME (type or print) **Helen P. Howell**

SIGNATURE **/s/**

TITLE **Director**

(COMPLETE REVERSE SIDE)

Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters:

Name of proponent: (person or organization) Department of Financial Institutions, Securities Division

☐ Private
☐ Public
☒ Governmental

Name of agency personnel responsible for:

	Name	Office Location	Phone
Drafting.....	Andrew Ledbetter	150 Israel Road SW, Olympia WA 98501	(360) 902-8760
Implementation....	Helen P. Howell	150 Israel Road SW, Olympia WA 98501	(360) 902-8760
Enforcement.....	Martin Cordell	150 Israel Road SW, Olympia WA 98501	(360) 902-8760

Has a small business economic impact statement been prepared under chapter 19.85 RCW?

☐ Yes. Attach copy of small business economic impact statement.

See WSR 04-19-158

A copy of the statement may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

☒ No. Explain why no statement was prepared.

The proposal does not impose more than minor costs on business.

Is a cost-benefit analysis required under RCW 34.05.328?

☐ Yes A preliminary cost-benefit analysis may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

☒ No: Please explain:

The Department of Financial Institutions is not one of the agencies listed in RCW 34.05.328.